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CENTRAL INTELLIGENCE AGENCY

REPORT NO.

INFORMATION REPORT

CD NO.

COUNTRY China

DATE DISTR. 16 February 1949

SUBJECT Current Situation in Peiping and Tientsin

NO. OF PAGES 1

25X1A6a

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SUPPLEMENT TO
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1. The take-over of Tientsin by the Communists was orderly and efficient and all foreigners have been well-treated. The only foreigners required to billet Chinese Communist troops were the Soviets.
2. The official exchange rate is one unit of the new money to 10 gold yuan, 80 units of the new money to one U. S. dollar. The black market rate is 155 of the new money to one U. S. dollar. A small volume of checks made out for U. S. dollars is cashed for gold at the rate of 83 U. S. dollars per ounce of gold.
3. All native and foreign banks in Tientsin have been closed and their accounts frozen. This has caused considerable hardship among the populace.
4. On 4 February Butterfield and Swire's SS HUMAN called at Taku Bar, ostensibly to take on a foreign staff member to Korea; it left on 5 February without loading or unloading. The SS PRESIDENT FILLMORE, with clearance papers to dock, is expected to arrive soon with a cargo of machinery.

25X1X6

5. The Chinese Communist barter organization in Tientsin is interested mainly in importing mining machinery and railroad supplies.
6. The local people in Peiping feel that the take-over is bogged down from a lack of trained personnel and proper planning. The whole Chinese Communist program in Peiping awaits a clarification edict from the top, which apparently has not been prepared in advance. The Communists' Tientsin experience has caused them to proceed slowly and has probably affected their war plans in South China where they fear the problems of much larger cities.
7. Three Soviet officers in Chinese uniforms were seen in a Peiping hotel.
8. Manchurian refugee students who were returning to Manchuria by rail were stopped at Shanhaikuan and sent back to Peiping by Chinese Communist order. The authorities in Peiping refuse to grant travel permits to other students also desiring to return.

This document is hereby regraded to ~~CONFIDENTIAL~~ in accordance with the letter of 10 October 1978 from the Director of Central Intelligence to the

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